



Waxhaw

Alcoholic Beverage Control Board

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Board Chairman
Cheryl Wilson
General Manager

Board Members:
Robert L. Taylor III
Frank Aurichio
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June 27, 2024

Waxhaw Alcoholic Beverage Control Board

We are pleased to present Waxhaw ABC Board's final 2024-2025 budget for your review and education. The final annual budget for the fiscal year July 1, 2024 through June 30, 2025 has been prepared in accordance with the General Statute 188-702 "Financial Operations of Local Boards". The ABC Board determines through adoption of an annual budget the level of services that the ABC system will provide and the resources available for operations and capital projects.

The primary factors used in the preparation of this budget include projecting operating cost required to sustain acceptable levels of customer service; operations based on prior year ending June 30, 2023. Also, the need for revenues required to fund reoccurring cost and accumulation of future working capital.

The proposed budget consists of projected revenue from liquor sales of \$5,450,020, taxes related to income of \$1,323,308, cost of goods sold of \$2,940,000, operating expenses of \$902,712 and income distributions of \$284,000.

Highlights of the Budget:

- Sales increases are based on continued growth of the Town of Waxhaw.
- The Board does not have any debt at this time, there is no anticipation of incurring debt during the budget year.

Priorities and Information:

- The Board's source of revenue is through the sale of spirituous beverages.
- Revenue projections are calculated using expected sales growth combined with historic sales figures.

Staffing Summary:

- The Board has authorized a total of 5 full time and 5 part-time positions.

The Final Budget and Final Budget Message was submitted to the Waxhaw ABC Board members on Monday, June 27, 2024 for their consideration and approval. This approval will be added to the June 27, 2024 board meeting minutes for the record.

Submitted by:
Cheryl Wilson, General Manager/Budget Officer

WAXHAW ABC BOARD
FINAL BUDGET DOCUMENT
 Fiscal Year 2024 - 2025

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2024 and ending June 30, 2025 to meet the operational and functional appropriations as set forth in Section 2, in accordance with the chart of accounts prescribed by the state ABC Commission.

Estimated Revenues:

Sales	
Other Income	\$5,450,000
Total	\$20
	\$0
	\$5,450,020

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2024 - 2025 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenue	\$1,323,308
Cost of Goods Sold	\$2,940,000
Operating Expenses	Total
Salaries and Wages	\$355,000
Payroll Taxes	\$30,000
Retirement/401K	\$35,000
Group Insurance	\$50,500
Unemployment Insurance	\$0
Cash Over/Short	\$0
Rent	\$133,000
Repairs & Maintenance - Buildings	\$5,200
Repairs & Maintenance - Equip.	\$0
Utilities	\$11,500
Telephone	\$4,600
Waste Collection	\$6,000
Insurance - General & Bonds	\$13,250
Store Supplies	\$7,200
Paper Bag Supply	\$15,750
Travel	\$1,000
Licenses & Taxes	\$0
Office Supplies	\$8,200
Maintenance Agreements	\$9,300
Postage	\$1,400
Professional Fees	\$52,400

Dues & Subscriptions	\$1,000
Banking Charges / Fees	\$9,000
Credit Card Processing Fees	\$95,000
Training	\$0
Alarm Services	\$3,750
Armored Services	\$0
Data Processing-QB payroll	\$8,300
Store Security	\$0
Uniforms/Clothing Allowance	\$500
Miscellaneous	\$300
Interest Expense	\$0
Contingencies	\$45,562

Total	\$902,712
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Capital Outlay:	Total
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	\$0
Debt Proceeds	\$0
	\$0
	\$0

Debt Service/Lease:	
(define)	\$0
	\$0
	\$0

Total Estimated Expenses	\$5,166,020
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Distributions:

Town of Waxhaw	\$200,000
Town of Waxhaw Law Enforcement	\$27,000
Union County	\$57,000
Other Distributions	\$0
Total Distributions	\$284,000

Working Capital Retained	\$0
(Appropriated Fund Balance)	\$0

Total Expense, Distribution & Reserve	\$5,450,020
	\$0

Section 3. Copies of this Budget Document shall be furnished to the Town of Waxhaw, the state ABC Commission, and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted by the Waxhaw ABC Board on 06/27/2024.